

REAL ESTATE COMMISSION[193E]

Adopted and Filed

Pursuant to the authority of Iowa Code sections 543B.47 and 543B.18, the Real Estate Commission hereby amends Chapter 19, "Requirements for Mandatory Errors and Omissions Insurance," Iowa Administrative Code.

New subrule 19.6(8) requires that a licensee provide proof of insurability within 30 days of written notice by the Commission.

Notice of Intended Action was published in the Iowa Administrative Bulletin as **ARC 9338B** on January 26, 2011. No comments were received from the public. This amendment is identical to that published under Notice.

This amendment was adopted by the Commission on March 24, 2011.

This amendment shall become effective on May 25, 2011.

This amendment is intended to implement Iowa Code section 543B.47.

The following amendment is adopted.

Adopt the following new subrule 19.6(8):

19.6(8) Failure to provide required proof of insurability within 30 days of written notice by the commission shall result in the placement of the license on inactive status. A license that has been placed on inactive status pursuant to this provision shall not be reactivated until satisfactory evidence has been provided verifying that coverage is current and in full force and effect.

[Filed 3/25/11, effective 5/25/11]

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EDITOR'S NOTE: For replacement pages for IAC, see IAC Supplement 4/20/11.